GOVERNMENT OF INDIA
URBAN DEVELOPMENT AND POVERTY ALLEVATION
LOK SABHA

UNSTARRED QUESTION NO:1266
ANSWERED ON:23.07.2002
OVERHAULING OF HUDCO` S WORKING
SUBODH MOHITE

Will the Minister of URBAN DEVELOPMENT AND POVERTY ALLEVATION be pleased to state:

(a): whether the HUDCO proposes to overhaul its working with a view to achieve the housing target;

(b): if so, the details thereof; and

(c): the steps to be taken by the HUDCO for early clearance of loan applications?

Answer

MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT AND POVERTY ALLEVIATION AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI O. RAJAGOPAL)

(a)to(c): Yes,Sir. Consequent upon the decision taken by the Board of Directors of Housing & Urban Development Corporation Ltd. (HUDCO) to bring about reforms in the system so as to make operations of Housing & Urban Development Corporation Ltd. (HUDCO) more effective, roles and responsibilities of HUDCO Regional Offices and Zonal Offices have been redefined. Regional Offices have been enabled to take maximum initiatives in developing business, effecting speedier sanctions and making releases at the Regional Office level. Further, the Regional Chiefs have been given enhanced powers to sanction schemes and release funds in accordance with due diligence guidelines approved by the board of Directors of HUDCO.